

VERTIE F. IVES

Testimony before the Subcommittee on Historic Preservation
and Coinage
on H. R. 12444

Wednesday, May 31, 1978

Mr. Chairman and Distinguished Members of the Subcommittee, I am here before you today to speak in favor of a cause and an individual. I speak specifically to two primary issues, which should be of the greatest concern of this nation and this administration.

First, sheer economic sense can be made of the issue that the cost of a small one dollar coin is some five cents less per each. The present paper one dollar bill only lasts approximately 18 months on the average. I therefore, without further elaboration implore you to issue such a coin for public usage.

My second point that I wish to make does require considerable elaboration because it is a point that is based on reality and on national concerns both within and without. This administration has gone abroad championing human rights in speech after speech by spokesman after spokesman. Here, within our sovereign borders we have long preached human rights, equality, fraternity, liberty, and it has long been a country wherein there is liberty, fraternity and equality, for some but not for all.

If America is to say to the world in its simplest and most basic terms that we accept each and every one of our

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people as equals under the constitution, then we should consider first that those who have been the victims of deprivations and oppression by many segments of our society, finally have at least one representative to reach the pinnacle of honor and gain world wide fame that can be achieved by having their countenance imprinted on the coin of the realm. I am sure that you have had many, many requests for individuals to be honored, for doing so will burn their memory in the national psyche. The transference of acceptance from individual to the group by simple association should follow readily. Consider that no woman has ever been honored by this nation by having her face imprinted upon one of our coins. Miss Liberty is a symbol, an essentially neutral token like "Winged Victory". This is no longer acceptable. Women are the backbone of our country. The dollar is the basic unit of our money. I think it is high time in this age of liberation, that we afford ourselves the opportunity to give credit to those who more than any other are responsible for all of us being here, for without them we would not exist. It is said that without man there would still be some women. That does remain, however, a question for science to resolve.

*-and very
characteristic
something to be
proud of*

All our nation's recent efforts in world diplomacy point to the fact that we should take this opportunity to show the

world not only that women are equals, but each of our ethnic groups are considered partners in this great nation of ours. I submit to you that if we take this opportunity to place a woman and furthermore a black woman, on this coin which you are considering, that we will have said, in the most basic way, the most fundamental way, to all of the peoples of the world, that at last we have joined hands among one another.

I ask you for this gesture toward one who indeed epitomizes those qualities which justify minting a coin which will bear her face. I offer you Mrs. Maggie Lena Walker, a black woman, the first woman president of a bank. who, an alley waif born two years after the end of the Civil War, became chief officer of a bank two years after the turn of the century, sixteen years before women even had the right to vote, and whose efforts in the economic realm brought credit to herself, her gender, her race and her nation.

Only in America could this have happened. There are some unfortunate things that have happened in America, but America is not the only place where inhuman things occur. Here, from the humblest and the most poverty stricken of beginnings, a woman rose up as a living example of those fundamentals of American character, thriftiness, hard work, civic responsibility...Christian principles. There cannot be a more qualified, a more representative, a more suited woman

Richmond, Va.

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to choose for the honor proposed. This is a woman whose merits are best beheld in the still existing bank and the benevolent order she lead, her life's work. To single her out would serve to show all and sundry that this country has seen and does understand the dream that our forefathers shared. We can recommend freedom to all the world's people without the hypocrisy of oppression, suppression and oversight here at home for America's adversaries to cite.

I submit, Mr. Chairman, this statement, for the nomination of MRS. MAGGIE LENA WALKER, financier, tycoon, woman, mother, black. No better choice can be made for the one dollar coin.

Lead
F.
Carter

I also submit herewith a statement and supporting documents for the record by Mrs. Patricia Carter Ives, Member of the Board of Directors of the Maggie L. Walker Historical Foundation.

F - At outset -
w/ testimony, that something
nation should learn

Thank you, Mr. Chairman.

Respectfully,

Vertie F. Ives

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Appointed Spokesman for the
membership of the Maggie L. Walker
Historical Foundation

1. Could live w/ idea of
Tycoon - symbolizes
fight for freedom

0- ➔ awareness of vast # of women
who made significant contrib
to our country

If one or another decided on,
hope be just beginning of women
on coins

L - Likelihood of
forming funds
impressed w/ case of
presenter

➔ #2 - Blacks + other minorities
need success symbols,
esp. our youth - burn image of
success, striving in their minds.

Start a series -
be a continuing
series - Need have
another Uncle Sam

2. Introduce a series
for coins - Carry Nation's
d. etc.
Hard to say only 2 women
could be cited; so
many areas w/ coins

STATEMENT OF MRS. PATRICIA CARTER IVES, MEMBER, BOARD OF
DIRECTORS, MAGGIE L. WALKER HISTORICAL FOUNDATION

Congressman Walter E. Fauntroy
Chairman
Sub-committee on
Historic Preservation and Coinage
US House of Representatives

Wednesday, May 31, 1978

Mr. Chairman:

The proposal for a new coin to carry a female figure is democracy in action. Selecting the woman to be so honored is a herculean task. No doubt you have been flooded with hundreds of suggested persons, each one highly deserving.

My suggestion follows the idea of a person known to God and loved by all. In this line of thinking, I submit the name of a black woman, well remembered and loved by those many of her kind who knew her, but perhaps unknown to many others--
MAGGIE LENA WALKER--the world's first woman bank president.

It happened in the capitol of the confederacy, just thirty-seven years after blacks had been set free. This is another example of the splendid leadership the Commonwealth of Virginia has given the nation. To imprint the face of Maggie Lena Walker on the obverse side of the newly proposed one dollar coin, which I highly support, is an act that would be a practical demonstration of everything this Great Nation represents or should represent to the world. And when this world's power honors one of its less known to many, that is democracy that is tempered with justice and christian principle, standing tall before a waiting world.

MAGGIE LENA WALKER, encapsulated here, was a businesswoman and banker of rare tact, great ability and business foresight, born of poor humble parentage on July 15, 1867, in Richmond. As a child she was a pitiful alley waif, but overcame this severe handicap to rise to the position of the first woman bank president ever known. In 1902, Maggie L. Walker established the St. Luke's Penny Savings Bank, named thus because those depositors literally deposited pennies. It was chartered a year later and was an outgrowth of the Independent Order of St. Luke, a benevolent society for the sick and bereaved. In 1910 Maggie L. Walker became the bank's president.

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Statement by Mrs. Patricia Carter Ives

By 1929 the St. Luke's Bank had merged with the Second Street Savings Bank and the Commercial Bank, both black at Richmond, to become the Consolidated Bank and Trust Company, the oldest black bank in the nation, is the eleventh largest and exists today with assets over thirty million dollars.

No doubt hundreds of women who contributed much to make this nation great are being considered, but the Great Teacher once said, "In as much as ye do this to these, the least of my little ones, and not without reason". MAGGIE LENA WALKER, a woman of liberal persuasion, died in office on December 15, 1934, at the age of 68 from diabetic gangrene.

MAGGIE LENA WALKER's home in Richmond at 110A East Leigh Street is a National Historic Landmark and is in a National Historic District called Jackson Ward, an area that was once a political subdivision largely inhabited by blacks.

Therefore, it is with proud humility I offer to you the name of MAGGIE LENA WALKER as the woman to be honored, for after all she did make her name in the world of money--penny by penny as it were.

Attached hereto are disclosures on MAGGIE LENA WALKER as found in publications, national and local. For instance, the newly issued "The Good Housekeeping Woman's Almanac" refers to Maggie Walker on page 181, the almanac edited by editors of the World Almanac. Virginus Dabney discusses the life and work of Maggie Walker in his new book entitled "Richmond, The Story Of A City", on pages 254, 255 and 366, with a photograph(#48). The Richmond News Leader in their April 13, 1978, issue particularly recites a nomination of Mrs. Walker for imprint on the new one dollar coin by the chairman of the board, Sylvia Clute, of the newly formed Womens Bank at Richmond. RICHMOND magazine did an explicit feature on Maggie L. Walker's life in its January 1976 issue. Also, SEPIA magazine highlighted Maggie Lena Walker as remembered by Alvin E. White. Many other articles in newspapers, books and periodicals have featured the esteemed MAGGIE LENA WALKER.

Respectfully submitted by:



(Mrs.) Patricia Carter Ives
Member, Board of Directors
Maggie L. Walker Historical Foundation